

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA**

Meeting to be held on Wednesday, November 14, 2007 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Call to Order
2. Roll Call

The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Section 19.85(1)(g), for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation with regard to items 3, 4 and 5. At the conclusion of the closed session, the Board may reconvene in open session to take whatever actions it may deem necessary concerning these matters.

3. Legal Update
 - A. Pending Litigation:
 - 1) Milwaukee County et al v. Mercer Human Resource Consulting
 - 2) Hansen v. ERS
 - 3) FNHP v. Milwaukee County – WERC complaint
4. Report of Ad Hoc Oversight Committee
5. Report on Compliance Review
6. Chairman's Report
 - A. Recognition for Mr. Ostermeyer
7. Minutes from October 17, 2007 Meeting
8. Report of Retirement System Manager
 - A. Retirements Granted
 - B. Cash Flow – Liquidity Report
 - C. Jackie Wigley – Amended Income Reports
 - D. 2008 Budget - Announcement
9. Investments
 - A. Investment Manager Report – Loomis Sayles
 - B. Mercer Report
 - C. Investment Committee Report-Sarah Peck
 - 1) Hotchkis/Wiley Recommendation

9:30 AM

10. Implementation of New Technology Software – Donald Campbell 10:30 AM
11. Vitech Implementation Oversight Committee Report– John Parish
12. Report on Task Force on Pension Funding-Don Cohen
13. Report on Audit Committee-John Parish
A. Management Letter
14. Repeal of Rule 1005 – Location of Office
15. Retired Member Election
A. Final Results
B. Vacant Employee/Trustee Election
C. 2008 Election Schedule
16. Amendment of Rule 1034 Retiree Election

The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Sections 19.85(1)(f) and (g), for considering the financial, medical, social or personal histories or disciplinary data of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories or data and/or for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation with regard to item 17. At the conclusion of the closed session, the Board may reconvene in open session to take whatever actions it may deem necessary concerning these matters.

17. Disability Applications or Reexaminations
A. Sherry Ransom-ODR
18. Administrative Matters
A. Continuing Education/Board Retreats/Training and Professional Organizations
1) Morgan Stanley Infrastructure Investment - Chicago
19. Future Topics
20. Adjournment

Jack L. Hohrein
Pension Board Secretary